

Coins

Hi-yo silver! 12 tons of it

By Roger Boye

NO ONE knows why or how LaVere Redfield, a Nevada land speculator, acquired more than 400,000 silver dollars, all minted before 1935.

Perhaps he didn't trust banks. At any rate, the dollars were found among Redfield's belongings after he died in September, 1974, in Reno at the age of 76. The dollars became part of an estate estimated to be worth \$50 million.

Late last month the 12 tons of silver dollars were sold to a California coin dealer for \$7.3 million, the largest single coin sale in the United States history. The wholesale value of the coins is estimated to be several million dollars more than the sale price. Some dealers have said the coins could retail for as much as \$20 million.

The court handling the estate allowed only two dealers to bid, according to

Coin World and Numismatic News Weekly. If the sale had been published, the price probably would have been much higher.

Redfield also owned thousands of acres, much of it since the Depression.

CONCERNING THE "official national Bicentennial medal" with the Statue of Liberty described here two weeks ago:

A reader asks how much the gold in the 3-inch medal is worth. The medal contains 13.158 troy ounces of gold, worth less than \$1,900 based on a price of \$140 per troy ounce.

The 3-inch medal is sold by the American Revolution Bicentennial Administration for \$4,000. But it is a better buy, on a percentage basis, than the one-and-five-sixteenths-inch gold medal selling for \$40. That medal contains 1.164 troy ounces of gold, or about \$163 worth.